



# NEWS RELEASE

United States Department of Agriculture • Rural Development

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## **USDA RURAL DEVELOPMENT AWARDS ROMA ECONOMIC DEVELOPMENT CORPORATION \$750,000**

**ROMA, TEXAS, March 2, 2005** – Bryan Daniel, USDA Rural Development State Director, will present a \$750,000 ceremonial check to the Roma Economic Development Corporation. The funds from USDA Rural Development's Intermediary Relending Program (IRP) will be used as a low interest revolving loan for business and community development.

"It is always an exciting day when we can fund a project that will expand businesses and bring jobs to rural communities," said Daniel. "Because these are revolving loan funds, this money will provide continuous contribution to the growth and prosperity of Starr County."

The Intermediary Relending Program is part of USDA Rural Development's business programs. This loan is awarded on a competitive basis and it is intended to foster rural business and economic development. All of the IRP loan funds received by an intermediary must be reloaned to ultimate recipients for the establishment of new businesses, the expansion of existing businesses, creation or retention of employment opportunities or community development projects.

USDA Rural Development was created in 1994 with a mission to use our resources to help enhance the quality of life for the nation's rural residents. For more information regarding USDA Rural Development programs, contact the Rio Grande City Local Office at (956) 487-5576, Ext. 4 or visit our website at <http://www.rurdev.usda.gov/tx/>.

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Committed to the future of rural communities.

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